14, 1995 stipulate that an FII investing on its own account or on behalf of its sub-accounts shall not invest in excess of 5% of the total issued capital of the investee company. The limit of 5% has been increased to 10% by an amendment in the Regulations only in October 1996. Hence the question of an FII investing in a company in excess of 5% during 1995-96 was not legally possible under the then prevailing Regulatory frame work for FIIs nor have the Securities and Exchange Board of India received any report from the Custodians to FIIs in this regard.

**Frauds in Vijaya Bank**

4290. DR. ALLADIP RAJKUMAR:
SHRI VIRENDRA KATARIA:

Will the Minister of FINANCE be pleased to state:

(a) whether frauds involving crores of rupees between the years 1987 and 1992 have been discovered to have taken place in Vijaya Bank; and

(b) if so, the details thereof and the action taken against the guilty officers?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI M.P. VEERENDRA KUMAR): (a) and (b) Vijaya Bank has reported that frauds/ vigilance cases involving an amount of more than Rs. 1 crore pertaining to the period 1987-1992 were detected by the bank in the following six accounts:—

(1) Vijaya Video Exports and sister concerns.

(2) Asian Wire Ropes Ltd. and Asian Ispat Pvt. Ltd.

(3) P J Pipes & Vessels Ltd.

(4) R K B Herbals Pvt. Ltd.

(5) Sabson Freight Containers Pvt. Ltd.

(6) Saraf Group and Lohia Group of companies.

Central Bureau of Investigation had registered cases in respect of all these accounts. Departmental action has been initiated in all the cases and punishment has been imposed on 27 of the delinquent officials.

**Pay Structure of Bank Staff**

4291. SHRI R. MARGABANDU: Will the Minister of FINANCE be pleased to state:

(a) the pay structure of bank staff; and

(b) under what category the pay structure is regulated?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI M.P. VEERENDRA KUMAR): (a) and (b) The pays structure of the workmen employees (clerical cadre and subordinate staff) is regulated by way of bipartite settlements signed periodically between Indian Bank's Association (representing the banks' managements) and the representatives of workmen unions. The last such settlement (VIth Bipartite Settlement) was signed on 14.2.95 and was made effective from 1.11.1992. The salary structure for officers in banks is regulated by other Officers' Service Regulations and present pay revision is in effect from 1.7.1993.

The existing pay scales for officers and award staff are as follows:—

(A) Officers

| | | |
|---|---|---|
| Scale I | : | Rs. 4250-230-4940-350-5290-320-8050 |
| Scale II | : | Rs. 6210-230-8740 |
| Scale III | : | Rs. 8050-230-9200-250-10450 |
| Scale IV | : | Rs. 8970-230-9200-250-9700 |
| Scale V | : | Rs. 10450-250-11450 |
| Scale VI | : | Rs. 11450-300-12650 |
| Scale VII | : | Rs. 12650-300-13250-350-13600-400-14000 |

(b) Clerical Staff
1750-100-1950-145-2530-195-3310-215-3955-230-4875-395-5270-230-5500